IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.437 OF 1999
IN
COMPANY PETITION NO.376 OF 1997
OFFICIAL LIQUIDATOR'S REPORT DATED 19/01/2008

In the matter of M/s.Himachem Laboratories Pvt.Ltd.(In Liqn.)

Shri Mukesh H. Shah. ..Petitioner.

Mr.P.Ramarao, Official Liquidator.

CORAM: A.M.KHANWILKAR,J

DATE : JANUARY 25, 2008.

P.C. :

1. The Official Liquidator has produced two sealed envelops purportedly containing valuation reports given by M/s.N.M.Shah & Associates. The Official Liquidator was called upon to open the sealed envelops and place the reports for consideration. When the envelops were opened, it has transpired that the report was submitted as back as in April, 2006. It is not clear why the said reports remained pending for consideration for such a long time.

2. Be that as it may, as the assets of the Respondent company will have to be disposed of expeditiously, Official Liquidator will call for

fresh valuation report from M/s. N.M.Shah & Associates, to be submitted within two weeks from today.

3. Place this report on 8th February, 2008.

4. From the covering letter sent by the valuer, it is noticed that grievance is made that no payment has been received for last four jobs undertaken by them. The Official Liquidator may examine this grievance immediately and take appropriate remedial steps, if the payment is still outstanding. If necessary, the Official Liquidator will have to pay the outstanding professional fees out of the common fund, to be adjusted from the sale proceeds.

(A.M.KHANWILKAR,J)